

Economic Advisory Board which is the board that does the...provides the recommendations on what receipts should be anticipated of sales/income tax and it is...well, total receipts. And this will change their meeting times. Current law is March, June, September, December. This would change to in even number year, February and October and in odd number year an additional meeting which would be in April and this is to better coincide with the budget process itself, also with the basis in which most of those projections are made on the quarterly basis. It also provides the opportunity for a special meeting to be called which the current law does not specifically prescribe. And the other thing the bill does is it reflects what, in fact, the board has always done since it was created and that was to provide an advisory forecast of General Fund receipts. The law as it was originally passed could have been interpreted that if they were limited only to a review of those projections and the background data that they were based upon but, in fact, they have always in that process also came up with the projected receipts in the General Fund and the bill would reflect, or if the bill is enacted, the statute would reflect what in practice they have been doing. I'd move the bill be advanced.

**SPEAKER BARRETT:** You have heard the motion. Any discussion? If not, all in favor of the advancement of 343 to E & R please vote aye, opposed nay. Have you voted? Please record.

**CLERK:** 27 ayes, 0 nays, Mr. President, on the advancement of the bill.

**SPEAKER BARRETT:** LB 343 is advanced. The Chair is pleased to announce that Senator Emil Beyer has some visitors in the north balcony. They are 34 third and fourth grade students and one teacher from Cardinal Spellman Elementary School in Omaha. Would you folks please stand and be recognized by your Legislature. Thank you for visiting with us today. LB 493, Mr. Clerk.

**CLERK:** Mr. President, 493 was a bill introduced by Senator Pappas. (Title read.) The bill was introduced on January 22, referred to Retirement, advanced to General File. I have no amendments to the bill.

**SPEAKER BARRETT:** Senator Pappas, on the bill.

**SENATOR PAPPAS:** Mr. Speaker, colleagues, basically all this